

# **TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES**

## **DRAFT AGENDA**

**DATE: Friday, October 30<sup>th</sup>, 2015**

**TIME: 8:30 am**

**PLACE: Arizona Inn – (Safari Room) 2200 East Elm Street, Tucson, AZ**

**Please Note: Legal action may be taken on any item listed on this agenda**

Arizona Inn - Telephone: (520) 325-1541, Fax: (520) 881-5830 Directions: heading eastbound on Speedway from the intersection of Speedway and Stone, turn left (north) at Campbell, and continue to Elm Street, taking a right turn (east) onto Elm Street. Located in a residential zone on the right, approximately 3/10<sup>th</sup>s of a mile from Campbell (parking area will be to your left, directly in front of the Arizona Inn, on the left side of Elm Street).

**Note: Breakfast Buffet is available, starting at 7:45am**

### **Morning Agenda (call to order by 8:30am)**

#### **1) Consent Agenda (5 min)**

- a. Approval of September 24, 2015 TSRS Board meeting minutes
- b. September 2015 TSRS Financials
- c. Approval of October 2015 Retirements

#### **2) Actuary Valuation Report for June 30, 2015 – Gabriel Roeder Smith & Assoc., - Leslie Thompson (55 min all items)**

- a. June 30, 2015 TSRS DRAFT valuation report and discussion
- b. Recommended Contribution Rates for 2017 Plan Year Beginning July 1, 2016, Ending June 30, 2017
- c. Acceptance of 6/30/15 Draft Valuation Report, Adoption of FY17 Contribution Rates
- d. Review of TSRS Funding Projections

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**15 minute Morning Break (estimated at 9:30am)**  
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#### **3) PIMCO Fund Manager–Sasha Talcott, Matt Clark (60 min)**

- a. PIMCO Update
- b. Economic Outlook
- c. Review of StockPlus Portfolio
- d. Review of Diversified Income Portfolio

#### **4) Disability Process Discussion**

- a. TSRS Disability Statistics and Process (5 min)
- b. City's Medical Leave and Accommodation Policies – HR Representative (20 min)
- c. Discussion of Overall Disability Program (10 min)

#### **5) Education Session - Callan Associates - Paul Erlendson, Gordon Weightman (40 min)**

- a. Active Vs. Passive Management

**Morning Time: 3 hours, 15 minutes**

**Lunch Break (estimated time - 11:45am to 1:15pm)**

**BOARD OF TRUSTEES**  
**Notice of Regular Meeting / Agenda**  
**DATE: Friday, October 30<sup>th</sup>, 2015**

**Reconvene at 1:15pm**

**6) Investment Activity / Status Report**

- a. TSRS Portfolio Composition, Transactions and Performance for 9/30/15 (10 min)
- b. Executive Summary of TSRS Performance for 9/30/2014 **Callan Associates – Paul Erlendson, Gordon Weightman - (10 min)<sup>1</sup>**
- c. Transition Manager Overview (5 Min)

**7) Discussion of Fund Manager Presentations to the Board of Trustees Callan Associates (25 min)**

- a. Models Being Used in Other Plans
- b. Effectiveness of Current Practice
- c. What can we do Different?

**8) Administrative Discussions**

- a. Update on Pension Administrator recruitment and Potential Expenses Associated with the Recruitment (15 min)
- b. TSRS day-to-day operations (5 min)
- c. Discussion of hiring authority for TSRS System Administrator – **Cassie Langford (30 min.)**
- d. Discussion of Additional Proposed TSRS Code Changes **Cassie Langford (10 min)**

**9) Articles for Board Member Education / Discussion**

- a. Public and Private Mortality

**10) Call to Audience**

**11) Future Agenda Items**

**12) Adjournment**

**Afternoon Time: 1 hour, 50 minutes**

**Note 1 – This item was not available when this information was distributed; therefore, the information will be distributed during the meeting.**

\*Pursuant to ARS 38-431.03(A)(3) and (4): the board may hold an executive session for the purposes of obtaining legal advice from an attorney or attorneys for the Board or to consider its position and instruct its attorney(s) in pending or contemplated litigation. The board may also hold an executive session pursuant to A.R.S. 38-431.03(A)(2) for purposes of discussion or consideration of records, information or testimony exempt by law from public inspection.